

## Message Text

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22

ACTION EA-09

INFO OCT-01 ISO-00 L-03 EB-07 COME-00 TRSE-00 CIAE-00

INR-07 NSAE-00 SAJ-01 FRB-03 /031 W

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P 270840Z SEP 76

FM USLO PEKING

TO SECSTATE WASHDC PRIORITY 6458

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E.O. 11652: N/A

TAGS: EFIN CH

SUBJECT: PRC ACTION AGAINST AMEXCO AND FNCB

REF: (A) STATE 239291, (B) PEKING 1910

1. USLO'S PROPOSED CALL ON THE BANK OF CHINA WAS NOT INTENDED AS AN APPROACH ON BEHALF OF AMERICAN EXPRESS (AMEXCO) AND FIRST NATIONAL CITY BANK (FNCB).2 BUT AS AN ATTEMPT TO DISCOVER THE BEST MEANS OF DEALING WITH THE PRACTICAL PROBLEMS RESULTING FROM THE PRCJS ACTION. AMERICAN CITIZENS ARRIVING IN CHINA WITH TRAVELLER'S CHECKS AS THEIR ONLY FINANCIAL RSOURCE HAVE BEEN TURNING TO USLO FOR ASSISTANCE -IN ONE CASE AT LEAST AT CYNESSE SUGGESTION - NOW THAT THESE CHECKS HAVE BEENDECLARED NON-NEGOTIABLE. FOR USLO TO CASH THESE CHECKS FOR RENMINBI, HOWEVER, MIGHT CREATE DIFFICULTIES FOR THESE TRAVELLERS WHEN THEY ATTEMPT TO EXIT CHINA WITH AN INCOMPLETE CURRENCY DECLARATION FORM. USE OF USLO CURRENCY EXCHANGE FACILITIES FOR THIS PURPOSE WOULD PRESUMABLY REQUPME PRC CONCURRENCE IN ANY EVENT.

2. WE FELT, AND STILL FEEL, THAT THESE PRACTICAL QS STIONS, WHICH WE HAD INTENDED TO RAISE WITH THE BOC AT THE ECON/COMM COUNSELOR LEVEL, NEED TO BE DISCUSSED WITH THE PRC. WE ALSO SEE SOME VALUE IN INVESTIGATING  
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THE DEGREE OF RIGIDITY IN THE BAN ON CASHING TRAVELER'S

CHECKS. WE HAVE RECEIVED REPORTS, IN FACT, THAT FNCB TCS ARE STILL BEING HONORED IN SOME CASES AND EXCEPTIONS HAVE BEEN MADE IN THE CASE OF AT LEAST TQB BEARERS OF AMEXCO TCS.

3. ANY ANSWERS TO THESE QUESTIONS, AS THE DEPARTMENT POINTS OUT, WILL QUITE PROBABLY BE ACCOMPANIED BY A RESTATEMENT OF PRC OPPOSITION TO AMEXCO PARTICIPATION IN THE ROC TRADE COUNCIL. WE HAD PROPOSED TO NOTE THE BOC STATEMENT AND RESPOND THAT THEIR VIEWS WOULD BE TRANSMITTED TO THE DEPARTMENT OF STATE.

4. BOC HAS NOT YET RESPONDED HNO OUR REQUEST FOR AN APPOINTMENT, AND MAY NOT RESPOND AT ALL. IF A

POSITIVE REPLY IS RECEIVED, USLO WILL DELAY FIXING A TIME FOR THE APPOINTMENT UNTIL DEPARTMENT'S REPLY IS RECEIVED.  
DEAN

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANK SERVICES, TOURISTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 27 SEP 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** ElyME  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976PEKING01941  
**Document Source:** CORE  
**Document Unique ID:** 00  
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**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
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**Original Handling Restrictions:** n/a  
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**Review Comment:** n/a  
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**TAGS:** EFIN, CH, US, AMEXCO, FNCB  
**To:** STATE  
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